

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: May 22, 2003
Maturity Date: November 20, 2003
CUSIP Number: 912795NX5

High Rate: 1.020% Investment Rate 1/: 1.043% Price: 99.484

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 34.15%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 34,412,551	\$ 14,964,656
Noncompetitive	1,010,654	1,010,654
FIMA (noncompetitive)	25,000	25,000
SUBTOTAL	35,448,205	16,000,310 2/
Federal Reserve	5,929,468	5,929,468
TOTAL	\$ 41,377,673	\$ 21,929,778

Median rate 1.010%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.000%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,448,205 / 16,000,310 = 2.22

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$829,330,000